

City of San José
CLASS SPECIFICATION

RETIREMENT ACTUARIAL ANALYST I/II (7502/7503)

DEPARTMENT	ACCOUNTABLE TO	FLSA STATUS
Retirement Services	Deputy Director, Retirement Investment Officer	Exempt

CLASS SUMMARY

Responsible for providing analytical and administrative support for the investment/actuarial program of the San Jose Federated City Employee's Retirement System and Police and Fire Department Retirement Plan by researching investment data and information and formulating recommendations or by performing actuarial analysis relating to the financial viability of the Plan; performs related duties as required.

DISTINGUISHING CHARACTERISTICS

Retirement Actuarial Analyst I is the entry level class of the investment/actuarial classifications allocated to the Retirement Services Department providing technical support for Retirement Investment Officers and the Chief Investment Officer (Deputy Director). This class is flexibly staffed with Retirement Actuarial Analyst II which is the fully experienced journey level class in the series. Retirement Actuarial Analyst I/II differs from Retirement Investment Officer in that the latter performs duties that require more comprehensive knowledge of finance and higher level analysis of investments.

QUALIFICATIONS

(These qualifications are typically required. An equivalent combination of education, experience, knowledge, skills, and abilities sufficient to satisfactorily perform the duties of the job may be substituted.)

Minimum Qualifications

Education: Bachelor's Degree from an accredited college or university in Actuarial Science or Actuarial Mathematics.

Experience: Retirement Actuarial Analyst I—none required. Retirement Actuarial Analyst II—Three (3) years of professional actuarial experience as an actuary in a public agency, financial institution or in pension consulting.

Licensing: Completion of a minimum of two exams towards Associate of the Society of Actuaries (ASA) Certification or Chartered Financial Analyst (CFA) exam level I. ASA Certification or CFA Certification are desirable

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Other Qualifications

(Incumbents may be required to have different combinations of the listed qualifications, or more specific job-related qualifications depending on the position.)

Basic Knowledge, Skills and Abilities

(Needed at entry into the job in order to perform the essential duties.)

Knowledge of:

- Actuarial Mathematics.
- Pension valuation methodologies.
- Actuarial gain/loss analysis.
- Word processing, spreadsheets, database management, other computer applications and Business office procedures.

Skills and Abilities to:

- Use Excel, Word, Microsoft Outlook and other relevant computer software.
- Use spreadsheets and databases for analysis and presentation of information.
- Write clearly, concisely and persuasively about technical subject matter.

Desirable Qualifications

(Knowledge, skills and abilities; licenses, certificates, education, experience that is more position specific and/or likely to contribute to more successful job performance.)

Knowledge of:

- Methodologies for establishing actuarial valuation assumptions
- Actuarial principles behind benefit calculations.
- Society of Actuaries Research and professional actuarial publications.
- Principles and application of actuarial science to the retirement profession.

Skills and Abilities to:

- Review and assess the reasonability of Pension valuation reports.
- Reproduce Actuarial gain/loss analysis.
- Review actuarial valuation assumptions.
- Ensure internal benefit calculations conform to generally accepted actuarial principles.

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DUTY NO.	<u>TYPICAL CLASS ESSENTIAL DUTIES:</u> (These duties and estimated frequency are a representative sample; position assignments may vary depending on the business needs of the department.) Duties may include, but are not limited to, the following:	FRE-QUENCY*
1.	Review and assess the reasonability of Pension valuation reports.	20%
2.	Reproduce Actuarial gain/loss analysis.	20%
3.	Assist with the preparation of monthly reports and presentations covering investment performance, economic data reporting, and derivative monitoring; assist with the preparation of quarterly reports covering trading analysis, securities lending, style drift, and universe comparison.	20%
4.	Review actuarial valuation assumptions.	20%
5.	Ensure internal benefit calculations conform to Generally Accepted Actuarial Principles.	20%
6.	May be responsible for oversight of fund managers; may supervise technical or clerical staff	As Required
7.	Performs other duties of a similar nature or level.	As Required

*Frequency defined as %, (totaling 100%) or "Continuous" (daily or approximately 20%+), "Frequent"(weekly or approximately 15%+), "Occasional"(monthly or approximately 10%+), "As Required"(Intermittent or 5% or less)

CLASSIFICATION HISTORY: Created 8/09; s000
